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## THE SAFE PATHWAY OF EXPERIENCE.

BY THE HON. T. B. REED.

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PRACTICAL and sensible politics are at all times very unsatisfactory to the voter. He has always to vote for many things about which he is indifferent and for some things which are quite repugnant, in order to obtain the few things which he vehemently desires. It has always been so and always will be so ; for the difficulty arises out of the nature of things. There are in this country at least ten millions of voters, each one of whom in the eye of the law is as much entitled to have his way as any other. But each one of these ten million sovereigns has a marked individuality, and each one a turn of mind peculiarly his own. Then there are throughout the mass various degrees of intelligence and information, as well as different degrees of patriotism and good sense. To any one who takes the trouble to think it must be plainly apparent that all possibility of action must depend upon compromise. For practical purposes we must so modify what we really want by a comparison of views, and by a mutual yielding, and by such a softening of our claims as will commend the result to the majority of voters.

From the very nature of things it must follow that we vote the way which, on the whole, we think wisest, and not often for what we entirely approve of. Only two alternatives are ever really presented, and neither one entirely satisfies our judgment ;

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and yet the course we take must, on the whole, satisfy our sense of public duty.

Sometimes it seems a duty to go with one party, not because we are satisfied with its declarations, but because on the whole we trust in its composition and believe from its make-up that it will not do the bad things which have been worked into its platform or inserted in its public declarations.

Sometimes we leave the party temporarily, though its general scope is ours, because in the particular instance we are sure the declarations are wrong and that the men who have taken temporary possession of the party are wrong also.

Perhaps there was never in the history of this country a more conspicuous case of the bad conditions I have described than has been created by the attitude and action of the Democratic party at Chicago. Both things have happened which were to be deprecated. The declarations are wrong, unfortunate, and unhappy; and the men placed in charge are sure to carry out all that is bad in the declarations, and to supplement this badness by ill action peculiarly their own. Hence it is that so many of the Democratic party are leaving it temporarily, and hence it is that those who are leaving it are those who have been most conspicuous as guides and leaders. Let us see what has led to this condition of affairs; for events grow out of each other, and the present is the result of the immediate past, just as the future will be the result of the present.

In 1892 we had an election which was a complete overturn, placing in power a party which had been out of power thirty-two years. True, we had had a Democratic President from 1885 to 1889, but his party was not in power, and hence all that could be done by his administration was to keep things as they were. But in 1893 the party came into power with the Executive and with the Legislature all its own, and hence had to take positive action. Thereupon grave and serious mistakes were made. This is not said upon partisan authority. My authority for saying that grave mistakes were made is the voice of the people in three elections—one in 1893 in various States, one in 1894 throughout the nation, and again one in all the States in 1895.

I will not cite the testimony of the President, for that is too severe to use in a conciliatory campaign like this. That the Democratic party, coming into power after thirty years of exclusion,

should blunder was entirely in accord with the principles of human nature. A party long in the minority simply gathers the opposition people, not because they agree in principle, but because they agree in opposition. Each member of such a party takes his position for his own peculiar reason; one, because he is a free trader; another, because he is a protectionist, like Samuel J. Randall, in favor of protection provided it can be accomplished incidentally and not directly; another, because he does not like the bank system; and still another, because he is for free silver at any price; and so on for numberless reasons. While these people are out of power merely criticising, they all seem united, and they are. They are united in opposition to the other party and, as it turns out, in nothing else. It is when they have to act affirmatively that the discord shows itself. And what a discord there was! Nothing has been like it since the Constitution was adopted. To all the natural causes was added a new trouble. The President was not in accord with the majority of his party either on tariff or on finance. Strong in himself, he stood by his faith. The results of the action taken, for that is what, after all, we are interested in, were universally bad. Business became so unsettled that language fails to portray the distress of the country. It is not needful to go into description. It would be but a waste of paper.

Yet these results were perfectly natural. No party constituted as the Democratic party was in 1893 could have successfully met expectation in both finance and tariff, and meted out with an equal hand that justice embodied in law which would have given us peace and prosperity.

Under this condition of things, with three defeats already suffered and another staring them in the face, what were Democrats to do? What was the party to do? One patriotic course was open to them, and that was to let the final verdict be recorded and without opposition let their opponents govern the country. But that would be defeat consented to openly, which was perhaps more than human nature was equal to. The other alternative was to gather about them all the dwellers in the cave of Adullam among whom was not the essential David, and inaugurate a war of classes, with free silver as a seduction and allure-ment.

Free silver is a seduction and allure-ment. The word free has

alone a great charm for our people. We have fought the battles of freedom. Our best and bravest have laid down their lives that we might be free, and then that the friendless slave might be free also, and we are all permeated with the sentiment. I once heard a gentleman, now a distinguished Senator, who had fought to keep the slaves in slavery, round out an eloquent peroration by declaring for free trade and free men, utterly unconscious of the queer contrast between his words and actions. The American people, too, have always been ready to aid silver, for it is one of our products. We have bought it at high prices, and hold it now at low prices to further its production. We have bought and paid cash for silver to the amount of 464 millions of dollars, and what we paid 464 millions for will now, at 67 cents the ounce, bring us but 328 millions. In other words, we have lost 136 millions and more by the operation; or, as it should be stated, we have paid out 464 millions to bring the silver dollar to par, and it is now worth 53 cents, and we have sunk 136 millions and more in the attempt. Of course, any struggling industry of the United States ought to have due help, but the help ought to have some reference to all the industries of the country. Ought anything more to be done? A portion of the cargo overboard ought always to be saved, but not at the peril of the rest and of the ship's company. We could perhaps afford to spend 464 million dollars and lose 136 and more to help those who own mines; but to disarrange our whole system of currency, including the very standard, and really not rescue the silver mines after all would be carrying nationalism much too far. We have tried all the experiments we can try and have done our duty as we ought to have done by the pioneers who are opening up the great riches of the far West. We do not grudge them the losses we have made in this effort to aid them. Could we really aid the larger interests of the West itself, we would be more than glad so to do; but to undergo all the horrors of the readjustment of values in order to reach a constantly falling currency would be unwise, even beyond the Mississippi—indeed, more unwise there than anywhere in the United States.

If we could lift silver to twice its height and keep it there, we would be glad to do it, because the good of any part of the country is the good of all. But all experience shows we cannot do it. If buying nearly the whole American product seemed but to stim-

ulate the fall, will taking the balance raise it? It will not do to reply that "we believe" so and so. That may do for theology, but not for business. Things in this world go on irrespective of our beliefs. "We believe" was as freely uttered about the purchase clause of the Sherman act as it is about free coinage; and yet silver did not go to par, but, on the contrary, went steadily and ruthlessly down. The laws of nature have no mercy on theories. The very purchase so stimulated production as to help cause the fall. Silver production is not what it was years ago, before there was peace in Mexico and everywhere, and when for many causes the fluctuation was small. Now the mountains of Mexico, as well as our own, are open to our search, and the production resembles a manufacture responding to demand both in quantity and value, increasing in quantity and falling in price.

It seems very clear when we get out of the cloudy regions of "we believe" and fasten ourselves to the great facts we know, that after all the shock of readjustment of values we shall simply be on a lower basis much more unstable than we are now. How that can help us nobody on earth can tell. It may pay our debts more easily; but, compared with the loss of credit and standing, that is no blessing. The evils we can see are very clear, and the misfortunes which are to come with it will fall on the West and South more severely than anywhere else. We are an undeveloped nation. Great as we are, so great that we have seldom any cause to tell people about it, as we did in the years before everybody knew it, and while we ourselves could hardly believe our own senses; rich as we are, so rich that even our stupid blundering cannot commence our ruin; broad as our acres are, circling half the globe; great as we are, rich as we are and broad as are our acres, we are but at the beginning of the glories of the Republic, not glories of the conquest of men, but of the conquest of the elemental powers and of resources beyond limit and without stint. And yet all the riches we have, compared with the work our wealth must do, are so utterly inadequate to even the resources which are in sight that we cannot rely on them alone. And even our own riches we cannot have the use of under present conditions. The tightest lock on riches we can have in this world is distrust. No steel-guarded safe can keep money in the hands of its owners so steadfastly as uncertainty of return if once parted with. Why should a man who has

property let anybody have it unless sure of a return? What does our whole country need, the West and the South above all? Capital to be spent in development. It does seem strange, situated as we are, that we should wish to put ourselves in the very attitude which prevents the free outpouring of capital which exists unemployed here, and which will come from abroad longing to be employed. It sometimes seems that the basis of it was the masterfulness of human nature; we would much rather drive than coax. In the old days, if some of our powerful ancestors wanted to borrow money, they took the nearest wealthy man, especially if they could rouse religious prejudice also, and pulled some of his teeth by way of argument. But the world outside of Central Africa, after full trial of those methods, have discarded them. As long as we let people have property we have to let them do what they will with their own.

But will not people lend us money on a silver basis, even if it is an unstable currency? Oh! yes, after you get there; and make you pay smartly for it, too. Meantime, while you are getting there, there will be more years of worry, hesitation, and doubt, not to speak of what will happen after you get there. Have we not had enough of this already? One would think so. Going further is so often merely faring worse that we had better have a care.

There is much of resemblance between this campaign and that of 1872. Any one who remembers that year can easily recall how much uncertainty there was at the opening, how vigorous was the onslaught, and how certain a victory was promised the promiscuous multitude which assailed General Grant. Even his friends were in very grave doubt and trepidation. The assault was fierce and seemed overwhelming. But the questions began to be discussed all over the land, and at once a change began which in a fortnight seemed absolutely wonderful. It so happens in any intelligent nation that when a new question is presented its friends are very zealous, and as their voices alone are heard the outcry seems almost unanimous. But, after all, such questions are decided not by the loud voices which first fill the atmosphere, but by the sober second thought of the men whose property and happiness are to be so seriously affected by the result. So it has been in this campaign. For many years the people in favor of silver have had the floor. We were all

desirous to help them if we could safely do so. The argument for world bimetallism had many charms. But the present proposition has not been able to stand the test of discussion. It is useless to try to confound it with world bimetallism, with which it has no connection whatever. Bimetallism means the use by all the world, by countries which now use silver alone, and by countries which use gold, of gold and silver. This proposition on which the American people are to pass is not of that sort. The proposition is to go to a silver basis instead of staying on a gold basis.

It is true that Mr. Bryan says "we believe" that silver will go to par. But, speaking without the slightest disrespect, who is this Mr. Bryan that his "we believe" should be substituted for the facts of the universe, for the eternal verities? All the facts and all the experiments we have made are the other way. Have these gentlemen who "believe" been successful prophets heretofore? Let the "markets of the world," which were to make us so prosperous, answer. In a word, with the safe pathway of all experience, and especially of our own experience open before us, shall we try to blaze a new path, when we can see the edges of many of the pitfalls and morasses in which we will flounder?

Flying machines stand in the future decked with all the comforts and conveniences which imagination can furnish; but in the present state of the art, perhaps, an ordinary wagon would furnish safe transportation, to say nothing of railroads and steamboats.

There is one fact in this campaign of which particular notice ought to be taken.

This introduction of the silver question into national politics in the course adopted at Chicago has completely disorganized the Democratic party. It is natural that it should do so. The President, while at variance with the majority of his party, has had associates within the party who fully endorse his ideas and who believe with him. This is not a new thing. It was manifest that this division existed during his first term, and he and his friends made no effort to disguise their position when he was a candidate the second time. This portion of the Democratic party can have no fellowship with Mr. Bryan. What ought these people to do? Perhaps it may be thought that the writer of this article has no right to give them advice, and yet he has



given them much good advice for many years. In common with others they ought to vote for Major McKinley, because he represents some important things which coincide with their own wishes. It may be true that he represents some other notions to which they are not friendly, but we know that such is continually the case in politics for the reasons which have been already given. Such Democrats are sure that no greater misfortune can happen to the business interests of the nation than sinking to the level of the silver standard—forsaking the civilized nations and joining, so far as currency goes, those not so advanced as we ourselves are. To a man who thus believes the course must be very plain. There is one consideration which should be very powerful with such a man, and that consideration is that the larger the victory over Mr. Bryan and Mr. Watson, the more signal their defeat, the surer our reëstablishment in our own confidence and in the confidence of the world. While they may separate themselves from the Watson contingent by voting the third ticket, that will be rather a personal gratification than the full performance of a public duty. If these gentlemen say in reply this thing or that thing, this policy or that policy, in the Republican candidate does not quite suit us, the answer is obvious. If anybody waits for a candidate who perfectly suits him, he is likely not to vote until he is nominated himself; and even then, if he has good sense, he will have doubts.

It has been said by some Democrats who always seemed to me to be desiring to find some excuse for not doing their duty, that the Republican candidate nineteen years ago voted for free coinage. But nineteen years is a long time ago, and all things have changed. There were many good men who were with him then. We had not then tried the Bland experiment, nor had we bought 4,500,000 ounces of silver month by month, and watched it sink downward in spite of all our struggles to lift it up. He stands now upon the platform of his party, and, backed up as that position will be by the vote of the people, we shall have in his administration the true foundation of the stable currency so much to be desired. If that is what men want, why should they not say so in a free country?

Of course, the Republican party still believes in protection. Educational events that way have been too recent for any diminution of faith. For my part I do not believe that one-half of the

Northern Democracy differ from us in their beliefs and hopes on that subject. They have had business training, and know that business and systems of business cannot be safely changed by law except gradually and in obedience to the demands of business men. It is true that the late political contests have given rise to such a use and misuse of epithets that many a Democrat thinks he has become a free trader when he has not.

However that may be, we have certainly revenue to raise to carry on the government. When that is done, a great many of our troubles will disappear. While it is scandalous that a country as rich as ours should go into debt for its daily expenses and such action is the subject of just reprobation, the annual deficit, large though it be in itself, is not large enough in comparison with our resources to cause any trouble. But it has caused great trouble, because we have so unjustifiably muddled up the deficit with the gold redemption that confusion reigns confounded in the public mind. At the last session of Congress many votes were cast against the bond bill, a bill plainly for the advantage of the government, inasmuch as it separated the gold reserve from the deficit and left that redemption fund undisturbed to perform its proper work as the regulator of the currency. These votes were cast against it because it was said to be a shame to issue bonds in time of peace. But the shame was not there. It was in getting the country into such shape that bonds were absolutely necessary to keep the government in motion. Pulling a dripping man aboard is rather a moist and unpleasant job, but it is better than letting him drown. The real cause of blame was in letting him get overboard.

It is a great pity there was not more frankness in disclosing to the people our condition, and more frankness in locating the trouble; but men do not thrust the truth in your face very much when error is in their interest, and what with those who desired to withdraw the greenback, and those who were interested in the issuance of currency, and those who wanted free coinage of silver, and others who desired to hide the deficit, the citizens generally have had a pretty hazy idea of the condition of the currency question. When we have put our revenue on a level with our expenditures, after having settled our standard, we shall see many of our complications disappear, and we shall be on the road to the solution of the questions which remain. When the busi-

ness of the country demands more representative money we shall find a way to get it. It would be a great satisfaction even to hope that our way to get more and sounder representative money would be permanent, but one cannot be very sanguine.

The truth is that this country is much diversified, not only by hills and dales, rivers and mountains, forests and great lakes, but also by very different sets of people, and it takes a long time or a great crisis or great genius to adapt a system not only to the wants, but to the prejudices, of all this vast territory. Half a dozen men in a business chamber in New York can settle the question for themselves easily. So can the same number of intelligent men in Arkansas or California or Louisiana; but unfortunately no two settlements are alike. Nevertheless, no one who knows the mental resources of this nation will doubt that when business requires changes in our currency we shall have sense enough to make them. The first thing is to get business started at all, and the rest of our needs will in due time take care of themselves.

One word I may venture to add upon a phrase much used by the unthinking. It is quite natural for men who are tired by argument and confused by figures they do not understand to roll all responsibility off their shoulders and petulantly say: "Things cannot be worse; let us try this." Things cannot be worse! That is simply not true. We were worse off in 1878. We have put fourteen years of piled up wealth between us and that time. If we could be thrust back there we should realize it.

There is a much better bit of advice to follow. If you do not see good reason for doing a thing don't do it. Let the man who desires you to go for a new thing because it is good, prove it.

The whole matter is in small compass. Experience shows the road to prosperity. We have trodden it before. Some gentlemen tell us there is another road as yet untrodden by man, but which leads to the possession of the earth. Which road will you take—the one in sight or the one out of sight?

THOMAS B. REED.